





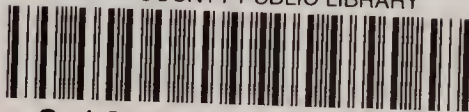
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Sixty-Five Years

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Stevens Woolen Industry

NATHANIEL STEVENS











Sixty-Five Years

IN THE

Stevens Woolen Industry

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THE OBSERVANCE OF THE SIXTY-FIFTH ANNIVERSARY  
OF MY ENTERING THE BUSINESS  
ON JULY 1, 1876

NATHANIEL STEVENS

---

NORTH ANDOVER, MASSACHUSETTS

1941



COMPILED in appreciation of the kind notice accorded my sixty-five years in the Stevens woolen industry by the men and women in the mills of M. T. Stevens & Sons Company, and the members of J. P. Stevens & Company, Inc., of New York.

NATHANIEL STEVENS.





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## INTRODUCTION

THE sixty-fifth anniversary of my starting work in the Stevens woolen business would have passed unnoticed as far as I was concerned, and it was a great surprise when I was informed that there was to be a luncheon in my honor at the North Andover Country Club on July 1 of this year, 1941. This anniversary meeting had been arranged by Mr. Abbot Stevens and Mr. Moses T. Stevens and their associates, and was attended by representatives of the M. T. Stevens & Sons Company and of our selling agents, J. P. Stevens & Company, Inc., of New York. Mr. Abbot Stevens presided. Those present were:

### (M. T. STEVENS & SONS COMPANY)

NATHANIEL STEVENS	MOSES T. STEVENS
ABBOT STEVENS	CARL VETTER
HENRY BLACK	WILLIAM W. EDWARDS
REUBEN B. EATON	FRANCIS S. NETTLETON
JAMES EDGAR	LEROY T. MARKERT
JOSEPH H. HIGGINSON	JOHN H. THOMPSON
ROY A. PLAYDON	JOHN A. CURRIER
ERNEST C. WESTBROOKE	FREEMAN C. HATCH
THOMAS F. McDONALD	F. WILLIAM CLARENBACH
JOSEPH D. SULLIVAN	WILLIAM SMITH
WILLIAM C. ROSS	FRED B. REYNOLDS
LESLIE D. RUNTON	FRANK H. STOREY
J. ARTHUR DRAYTON	LOUIS A. SCHLAFF
ROBERT EAGLE	HORACE N. STEVENS, JR.
ROLAND E. DERBY	WILLIAM T. DOWLING

### (J. P. STEVENS & COMPANY, INC.)

ROBERT T. STEVENS	J. P. STEVENS, JR.
HORACE N. STEVENS	JOSEPH H. SUTHERLAND

(List continued on next page.)

ALLAN C. JACOBSON  
CHARLES G. BEAVERS  
DAVID JENNINGS  
THOMAS W. ESTES  
GRANVILLE S. FOSS  
JAMES E. SHIELDS  
WILLIAM J. BRAGG

WILLIAM FRASER  
C. W. BABCOCK  
G. NELSON TOWER  
CARL A. FICK  
JOHN H. CALLEN  
M. CLIFFORD EDWARDS

It was a delightful occasion and the congratulatory addresses, made by a large number of those attending, moved me very deeply, as will be readily understood by a reading of the typical ones printed in the following pages. These two addresses, by Mr. Horace N. Stevens and Mr. Carl Vetter were, moreover, the occasions for presenting me with two testimonial volumes which are now among my most treasured possessions.

The first of these is a very handsome volume, richly bound in blue leather, presented to me by our selling agents, J. P. Stevens & Company, Inc., of New York. This book reads as follows:

We the undersigned, congratulate NATHANIEL STEVENS this first day of July 1941 on having completed SIXTY-FIVE YEARS' association with M. T. STEVENS & SONS Co., and its predecessors. The business was founded in 1813 by his grandfather, Nathaniel Stevens, who was its head for 52 years. Moses T. Stevens, his father, served it for 64 years, 41 of them as its head. Nathaniel Stevens for 30 years in association with his father and then for 35 years as its leader, has carried on and developed in brilliant fashion this splendid enterprise.

On July 1st 1876 when he started with this company, it consisted of Stevens Mills, Pentucket Mills (known as Stevens & Company), and Franklin Mills, which at that time was rented. These plants made plain flannels, and had approximately 176 looms. In the following thirty years, during the regime of Moses T. Stevens, Marland Mills was added. During the 35

years following, under the leadership of Nathaniel Stevens, the business was extended by adding Osgood, Peace Dale, Stow, Merrimack, and Hockanum with its four large mills. Thus today the organization consists of 14 plants with about 1350 looms, making woolen goods of almost every description and quality.

As head of the largest privately owned woolen manufacturing business in this country, he is conceded by all to be the leader, as well as the dean, of the American woolen industry. He has also won the love and respect of his thousands of employees, of his associates in the business, and of his host of friends in many walks of life.

For the past forty-two years it has been the privilege of J. P. Stevens & Co. to sell Nat's goods, and it has been of great benefit to us to have had him as an original partner in the former partnership, and as chairman of the board of this corporation. His counsel in all these years has been a vital factor in the growth of our business. It is therefore with great pleasure that we of J. P. STEVENS & Co., INC. affix our signatures to this message of affection and regard, and we wish that he may have many more years of happiness and prosperity.

(Signed) ROBERT T. STEVENS  
 W. J. GALLON  
 THOS. W. ESTES  
 W. C. BENNETT  
 JOSEPH H. SUTHERLAND  
 N. TOWER  
 DAVID JENNINGS  
 SAMUEL M. HAMILL  
 GRANVILLE S. FOSS  
 KENNETH W. FRASER  
 NASH S. ELDREDGE  
 JOHN P. STEVENS, JR.

HORACE N. STEVENS  
 ALLAN C. JACOBSON  
 W. C. EDWARDS  
 CHARLES G. BEAVERS  
 C. W. BABCOCK  
 C. A. FICK  
 J. H. CALLEN  
 WM. J. BRAGG  
 C. R. WATERHOUSE  
 N. C. BARNHART, JR.  
 JAMES E. SHIELDS  
 WM. FRASER



The address by Mr. Horace N. Stevens of J. P. Stevens & Company, during which I was presented with this book, is given in the following pages.

The second of the two books is a large quarto volume bound in beautiful blue, gold-tooled, leather, inscribed on the cover, "To Nathaniel Stevens, from his employees, July 1, 1941". On the first page is printed the following:

"This book is presented in recognition of your sixty-five years of earnest and faithful work in the upbuilding of the M. T. STEVENS & SONS COMPANY, and is dedicated to you by the men and women in your employ, with their sincere wishes that you may long continue their friend and successful leader."

The book contains many pages of congratulations—some in verse—, numerous photographs of my friends in the mills, and a total of four thousand nine hundred and seventy signatures, as follows: Main office 54; Derby Company 6; Stevens Mills 500; Marland Mills 492; Pentucket Mills 487; Franklin Mills 418; Osgood Mills 156; Peace Dale Mills 775; Merrimack Woolen Mills 313; Stow Woolen Mills 77; Hockanum Mills 443; Springville Mill 391; Minterburn Mills 478; American, Daniels, and Saxony Mills 380. It is a truly magnificent book,

The presentation address made by Mr. Carl Vetter, general manager of the M. T. Stevens & Sons Company, is given in the following pages. My own address, which was mainly a review of the history of the mills during these sixty-five years, was prepared without any knowledge of this unique book, and was not therefore designed as an acknowledgement of it. Consequently I had the following notice posted in all the mills of the company:

To my good friends and fellow-workers in the mills of the M. T. Stevens and Sons Company,

On July 1st there was presented to me on my sixty-fifth anniversary of labor with the Company a handsome volume

containing your autographs. It will forever be treasured by me as a most appreciated gift, symbolic of your good will towards me, which I have constantly tried to merit.

The spirit of mutual trust and esteem has guided us safely through periods of prosperity and adversity. Only by continuing in this spirit in these times of uncertainty lies our hope for a better future.

I thank you for your friendly gift and with my best wishes for your health and happiness remain

Sincerely,

NATHANIEL STEVENS.

July 3, 1941.

Many congratulations were also received from friends outside the two companies, and these are acknowledged with heartfelt thanks.

N. S.

ADDRESS BY MR. HORACE NATHANIEL STEVENS  
REPRESENTING J. P. STEVENS & COMPANY, INC., OF NEW YORK  
READ AT THE LUNCHEON, JULY 1, 1941

**N**AT:— Our group from New York has come here today to congratulate you on your sixty-fifth anniversary and to tell you what a wonderful work you have done in building up your organization to the high standing that it has in the industry today. It is a rare opportunity and privilege to celebrate this occasion with you and we all hope that we shall be invited to come to your seventieth, five years from now.

Now let us look at the record. According to the books of Phillips Academy, Andover, Nathaniel Stevens was a member of the senior class in 1876. After he left school at the age of nineteen, he took my oldest brother and sister, aged twelve and ten, to the Philadelphia Centennial Exhibition of 1876, and he has been to every big fair since then, including the New York World's Fair.

He went to work on the 1st of July, which was on a Saturday. I was told once that any one who started on a new job on a Saturday would not last long. Maybe sixty-five years on one job isn't a long time time,—Nat is the only one who knows.

Now let's look at the picture as it stood on July 1st, 1876. Eleven years before, in 1865, the original Nathaniel Stevens had died leaving three sons, Moses, George and Horace, to carry on the business. George, who ran Pentucket Mills (then known as Stevens & Co.) died in 1871. Horace, who had charge of Franklin, died just two months before Nat went to work, i.e., on May 1st, 1876, leaving a widow and six children, among whom were J. P. Stevens, Sr., and myself. Thus Nat's father, my Uncle Moses, was left all alone with the three mills to run. The firm name had been N. Stevens & Sons, and on that July 1st it was changed to M. T. Stevens. Of the three mills, Stevens Mills had eight cards and forty-eight looms and according to the



textile blue book of that time made flannels; Pentucket Mills had four cards and thirty-two looms and also made flannels. Franklin Mills had twelve cards and ninety-six looms and made not only flannels but dress goods, fancy shirtings, blankets and Rob Roys, the name for Scotch plaids. The selling house for the three mills was Faulkner, Page & Co., Boston, and New York, with Boston the head office at that time.

Business conditions that had been bad, due to the panic of 1873, were improved and Nat was starting to work on the eve of an era of expansion that lasted for twelve years. During that time Pentucket had an addition built in 1876. Marland was bought at a mortgagee's sale in 1879 and had an addition built in 1885. Franklin, that had been leased since 1870, was bought in 1886, and Stevens Mills was rebuilt to one-half its present proportions in 1887-88. A second smaller expansion took place around 1900. Osgood Mills was bought that year. The Aiken Mill at Franklin was bought in 1904 and additions were made to Pentucket in 1899 and 1902.

The greatest growth in the business, however, has been made under Nat's leadership in the last twenty-three years, beginning with the purchase of Peace Dale in 1918. Early that year the Hazards came to Nat on account of the long, honorable tradition of the Stevens name and because of similar traditions in their own family since 1801. After months of negotiation between Nat, with my brother John, and the Hazards, the company took possession of that splendid plant. Thus was begun the greatest expansion that continued by the purchase of Merrimack in 1928, Stowe in 1933, Hockanum, with its four mills, in 1934, and the large addition to Merrimack last year. Incidentally, the sale of Hockanum by the Maxwell family left the Stevens organization the only one of 120 mills built between 1800 and 1815 that was still owned by the same family.

The selling of the Stevens' goods had for a great many years been done through Faulkner, Page & Co., but in 1899 my brother John, with Nat, Sam, and Mr. Gleason, who owned what

is now the Stowe Mills, formed the firm of J. P. Stevens & Co. During the following thirty years Nat and John were in very close association in their business affairs.

In 1905 the Southern Cotton Business was started by Nat and John visiting the South for the first time and this was the forerunner of our huge cotton business of today. Together they bought, in 1906, the Nevins Company of Boston, which included the Stevens Linen Works, the Pemberton Company of Lawrence and the Methuen Company of Methuen, Mass. These last two cotton mills were very wisely liquidated in the early 1920s. Many times in those years Nat would consult with John on his problems at the mill end and in return John would talk over New York matters with Nat. Since John's death in 1929, Nat has been a wise counsellor for us in our period of great expansion.

The old firm of Nathaniel Stevens & Sons was renamed M. T. Stevens on the day that Nat went to work. Nine years later, December 1st, 1885, Nat and his brother Sam were admitted as partners and it became M. T. Stevens & Sons. M. T. Stevens, Jr., became a partner in 1899 and in 1901 it was incorporated as M. T. Stevens & Sons Co.

Six years after Father's death, or in 1882, the probate court appointed Nat as guardian of us six children, including John and myself, to assist my mother in looking after the small estate left by my father, and he continued in that capacity until we all became of age. That shows how closely associated he has been with us all of our lives.

Early in 1890, Nat's father had an attack of pleurisy which lasted many weeks and that meant that Nat, with the assistance of his brother Sam, had to assume the responsibility of running the business. Just about as Uncle Moses was recovering, he was asked to run for Congress on the Democratic ticket in a district that had been Republican for thirty years. He was easily elected and re-elected two years later, so that during the four years he was in Congress Nat was practically the head of

the business and largely continued so under his father's oversight until the latter's death in 1907.

A number of years ago an incident happened that shows the affection and loyalty of Nat's employees, and I hope that he won't mind my telling it.

At the time of the last great textile strike, the employees of Stevens Mills were forced to quit work for self-protection. Some months after that, on a Sunday morning, one of that mill's employees telephoned Nat and asked to see him. Thinking that the man had some complaint, he told him to come right up. Much to his surprise, the man said that a number of them had noticed that since the strike he had not gone through the mill as frequently as he used to and they all hoped that his feelings were not hurt by their going out in the strike. He reassured the man and made a point of going through the mill more often.

It is that same affection and loyalty that we in New York have for him and in casting about for some way to express our feelings and our high regard for his wise counsel and advice to J. P. Stevens & Co., all these years, we could think of no better gift than a testimonial signed by us all. It has been our pleasure and privilege to sign this document and we present it to you now with all our best wishes for many years to come.



ADDRESS BY MR. CARL VETTER  
GENERAL MANAGER OF M. T. STEVENS & SONS COMPANY  
READ AT THE LUNCHEON, JULY 1, 1941

**M**R. NAT:—The superintendents of the mills and department heads have delegated to me the honor and privilege of congratulating you on your sixty-five years of participation in the upbuilding of the company of which you are and have been for a long time, the highly esteemed and respected president.

However, the honor of bringing our greetings and good wishes to you should have been given to Mr. William Edwards of Franklin Mills, whose golden anniversary of fifty years of faithful work was observed by the company last winter.

Your sixty-five years of fruitful work cover a period of a little more than half of the life of the company which was founded by your grandfather, Captain Nathaniel Stevens, in 1813. It was nursed by him through the difficult years of its early life, was continued and expanded by your father, the Honorable Moses T. Stevens, and had its greatest expansion under his three sons, particularly during your management in the last twenty-five years.

Of the woolen mills in existence in 1876, the year you started on your life's work, very few are being operated today by their original owners or their descendants, and none had the steady growth of the M. T. Stevens & Sons Company under three generations, and now the fourth, of the Stevens family.

Mr. Nat, we all recognize your outstanding qualities of heart and mind which have endeared you to us as our exemplar and leader. Your honesty and fair dealing are proverbial. Well known by your many friends and by those in the industry in general, and especially by us who are in close contact with you, is your thorough knowledge of the woolen business in all its details, and equally well known is your knowledge of finance so needed in the conduct of your large business.



You could not have failed to have the great success you have achieved in your long, honorable business life; a success which is the admiration of all who know you, and which has earned you the enviable title of Dean of the woolen manufacturing industry.

In remembrance of this occasion we felt that some token or gift symbolizing the spirit of this unique day should be placed in your hands, and I now have the honor and great pleasure to present to you this book which contains the names of your hundreds of employees, from that of the humblest worker to that of persons you have placed in positions of trust. May you enjoy the same pleasure in looking over its pages as have those who have inscribed their names.

In conclusion, we all express the sincere and ardent wish that God may bless you and keep you in continued health and happiness for many more years to come.

## ADDRESS BY NATHANIEL STEVENS

READ AT THE LUNCHEON, JULY 1, 1941

CAPTAIN Nathaniel Stevens, founder of the business now known as the M. T. Stevens & Sons Company, was born in Andover, North Parish, October 18, 1786. He was the son of Jonathan Stevens, a tanner of leather and a farmer, who had seen military service at Concord, Lexington, Bunker Hill, and Ticonderoga, N. Y.

Jonathan was a tall man of florid complexion, great courage and great physical strength. He lived to see his son Nathaniel Stevens well established in the woolen business. He died in 1834 at the age of 87.

Nathaniel was one of sixteen children. He was bound out as a boy to Mr. Carlton on the farm which is now the North Andover Town Infirmary. At the age of 21 he left North Andover and worked in a livery stable in Danvers for three months, and then shipped before the mast from Salem on a voyage to Leghorn. While in Leghorn he bought a supply of Leghorn hats, and this, I presume, was the first financial transaction of his life. Returning to North Andover, he opened a store near the Unitarian Church. His father, Jonathan, owned a half interest in the old grist mill, now the location of the Stevens Mills, which was built by Governor Bradstreet in the early settlement of the town. Dr. Joseph Kittredge owned the other half interest.

In October 1813 Nathaniel Stevens, who was then 27 years old, with Dr. Kittredge and Josiah Monroe, started a factory company for manufacturing woolen goods in the old grist mill. This was the beginning of the woolen business now known as M. T. Stevens & Sons Company. They engaged James Scholfield to help them in starting the enterprise. Mr. Scholfield, who was an Englishman, had endeavored to get people interested in manufacturing for some years, but had not been very successful.

During the first five years of the new business various kinds of goods were manufactured without much progress being made, and in 1815 there came a depression so it was a struggle for them to keep on with their endeavor to establish the business. Wool was duty-free and the duty on goods was not over 25 per cent. In 1818 Mr. Stevens sought the advice of Mr. Abraham Marland who founded the present Marland Mills of M. T. Stevens & Sons Company. Mr. Marland was an Englishman who came to this country in 1810, and was very successful in the woolen business. He was a great grandfather of Mr. Franklin W. Hobbs, president of the Arlington Mills. Mr. Marland told Mr. Stevens that manufacturers in England who made flannels were rather prosperous. Mr. Stevens then turned his mill to making red flannel, and this, together with a few blue mixed goods, constituted his production for the remainder of his life.

Mr. Stevens had been appointed Ensign in the militia in 1811, and Captain in 1816, and thereafter he was known as "Captain Nat."

In 1824 the tariff known as the "Tariff of Abominations" was passed. The duty was higher on the raw material than on the finished product. Mr. Stevens was so disgusted with the tariff that he became a great advocate of Andrew Jackson, and was a Democrat in politics during the rest of his life.

At one time he visited Mr. Abbot Lawrence in Boston, and showed him some of the goods he had manufactured. Mr. Lawrence said to him, "Young man, if you have any money, go home and stop your mill, because we can import goods cheaper than you can make them." Mr. Stevens's reply was, "As long as I can get water to turn my wheel I will continue to manufacture goods." I mention this to show the determination and courage of the young man. He weathered the panic of 1837, the depressions of 1846 and 1857, and the uncertainties of the period of the Civil War. He passed away at the age of 79 in 1865, after fifty-two years in the business. Mr. Stevens had a



large family of children. His five sons became manufacturers, two of them being associated with him in business.

During the first twenty years of Captain Stevens's business career there were no railroads, no telegraph, no telephones, and no postage stamps. One paid the postmaster and he marked on the envelope the amount that had been paid. Woolen machinery was crude, and for many years goods were woven on hand looms.

No account of the woolen industry during the last century would be complete without including the name of Captain Nathaniel Stevens\*. As I have said, the early years of the industry were most trying, but the business had an asset in Captain Stevens, who was a man of indomitable will, incessant industry, shrewd business sagacity and square dealing. He was one who could be depended upon at all times, a strong advocate of what he believed to be right, with no patience for anything that did not seem to him to be fundamentally sound. His principles, on which the business was founded nearly one hundred and twenty-eight years ago, have been continued through the generations, and have been a great factor in making the enterprise a success.

My father, Moses T. Stevens, graduated at Phillips Academy, Andover, in 1842. He entered Dartmouth College, but remained only a short time, and went into the woolen business in 1843.

In 1850 his brother, George Stevens, entered the business and in 1855 his brother, Horace N. Stevens, joined it. They were men patterned after their father, able and industrious, good manufacturers, and fine citizens. It was a great catastrophe when George died in 1871, and when Horace passed away in May 1876. George Stevens made several trips to California, and was the first man to ship wool from California to

\*See *Everyday Things in American Life, 1776-1876*, by William Chauncy Langdon, New York 1941, pp. 250 and 252-255.



Boston. This wool was used in the business which then consisted of Stevens Mills, North Andover, and Pentucket Mills, Haverhill. Stevens Mills at that time had eight sets of cards and 48 looms; the mill in Haverhill, which was acquired in 1854, had 24 looms.

We have with us today the son and grandsons of Horace Nathaniel Stevens. George Stevens has left a large number of descendants who are able and important manufacturers, and citizens of the very highest character.

We now come to the time, July 1, 1876, when I joined my father in the business at the age of 19, after he had lost both of his partners. This time was just at the end of the scarlet flannel trade, knit goods having taken the place of flannel for underwear.

At about this time my father saw in the finishing room a piece of goods in which some sheep's grey wool waste, from the selvedge stock, had been mixed, and he had the piece finished and sent to New York. Mr. Page, a partner of Faulkner, Page & Co., who sold our goods, said the price was too high, so my father made a blend with forty per cent cotton, and immediately established a fabric known as Arabian Suitings, which ran for years and started us in the development of other women's wear fabrics, which has continued to the present time.

When I entered business the mills operated sixty-six hours per week and the pay of the weavers was about \$1.00 per day. In 1886 the hours were reduced to sixty.

The sixty-five years I have been in business have been interesting, and active, and as I look over my journal, it seems as if one year were more or less a repetition of the one preceding. It is a record of new machinery, repairs, buildings, and ever changing conditions in the supplying of wool goods, etc. Nothing is stable in this business. It is an ever changing series of events.

I have made during my career five trips abroad. I was in Bradford, England, during the period of Cleveland's adminis-

tration, and bought a great deal of wool in London which was sent over and piled up in a temporary shed at Franklin, N. H., when we were making carriage cloth.

I notice in my journal under March 29, 1891, "Wool market very active, bought 8 months' Texas wool at 35¢ per pound clean, an advance from 28¢ clean." On March 26, 1891, "Withdrew pattern cards from market because we were sold ahead to July 1. Raw materials advanced in anticipation of the new tariff bill. We now have the largest stock of wool on hand we have carried for seven years."

To show that the activity in those days did not vary greatly from the present time there are the following entries in 1897:

"One story added to Number 2 mill at Haverhill. Picker building 36 by 53 being built on Number 2 mill."

"75-foot chimney being built at Little River building; boiler house, also engine house. A new 18 by 42 Hewes and Phillips engine installed."

"Ordered a six-foot boiler for Franklin. The old roof has been removed from the picker room at Franklin. Two full stories and a flat roof are being put on."

"2 fulling mills, 6 string washers and 2 gigs ordered for Franklin. The activities in the wool mill have subsided. Ohio has advanced from 17 to 20¢ since the opening of the spring of '97."

"We opened our goods in October and sold good bills to the first customers, but gradually the trade took less interest owing to the advanced prices we were obliged to ask, which were 20 per cent over last season's. We sold only about 21,000 pieces, not over one-half the number we should have sold."

The following are some of the highlights of my years in the business:

Nov. 19, 1898 engaged Carl Vetter as Fabric man.

William W. Edwards went to work in Haverhill January 21, 1891. May 2, 1898 he was transferred to Franklin as over-

seer of finishing. April 1, 1910 he was appointed Superintendent of Franklin Mills.

During the Great War I spent considerable time in Washington and was a member of the Joint Committee of Manufacturers, co-operating with the Committee on Supplies, in the Council of National Defense. Colonel John P. Wood was Chairman of the Committee. Colonel Wood resigned in July 1917, and I was appointed to succeed him so I had an active part in the work in Washington. I was not a Dollar-a-Year man. I gave my time in behalf of the Woolen Industry.

In February 1929, I had the honor of appearing for the National Association of Wool Manufacturers before the Ways and Means Committee in Washington in place of Mr. Franklin W. Hobbs, who was confined to a hospital, having been injured by an automobile on Commonwealth Avenue in Boston. I had an interesting experience. Cordell Hull was a member of the Ways and Means Committee at that time, and after the session he came to me and said, "You and I could sit down together and make a satisfactory tariff bill." I always felt that this was quite a compliment.

1899 was the most interesting and important year of my experience in the woolen business. We decided to leave Faulkner, Page & Company. Mr. Henry Page had passed away, and my father did not have full confidence in Edward D. Page, his son. He felt that he was too much of a visionary to carry on the business in a practical way, so on May 2, 1899, as I have recorded in my journal, Mr. John P. Stevens was here and we talked with him in regard to selling our goods. Mr. Stevens was 31 years old. He was fully equal to the task of organizing and carrying on the commission business and became a great merchant. He laid the foundation of the business that, as we all know, has now become one of the largest dry goods commission houses in the United States. He died in 1929.

The following are notes from my journal in regard to the making of this great change:



"I dined with J. P. Stevens, S. D. Stevens, and A. D. Gleason at Young's Hotel and talked the matter over."

"May 6, Mr. Gleason decided to go in with us."

"May 8, S. D. Stevens and I met J. P. Stevens in New York in the evening."

"May 9, I went to the Faulkner, Page & Co. store with S. D. Stevens. Told E. D. Page that we intended to form a concern with Gleason and sell our own goods."

"Took lunch with Mr. E. D. Page at the Merchants' Club. He expressed no regret at our leaving and said he would be glad to be relieved of the responsibility."

"July 6, J. P. Stevens moved into the store at 23 and 25 Thomas Street, New York."

Our accounts were transferred to J. P. Stevens & Company, August the 1st, 1899, making 1899 in many respects the most memorable year in the history of our business.

My father, Moses T. Stevens, was one of the ablest manufacturers of his time. During the first twenty-five years of my connection with the business I had his advice constantly, and all the expansion and progress of the business was owing to his ability. He had all the characteristics that, as I have mentioned, his father Captain Nathaniel Stevens possessed. He was at one time a member of the Massachusetts Legislature, elected in 1861, and he was elected to the State Senate in 1868. From 1890 to 1894 he was a member of Congress, and served on the Ways and Means Committee which passed the tariff bill placing wool on the free list. This was during Cleveland's second administration. Moses T. Stevens, like his father, believed in free raw materials. He passed away on March 25, 1907, after having spent sixty-four years in business.

Two years after I entered the business my brother Sam joined the organization and was a tremendous force in developing the company as new methods and problems arose. He was a man of the highest character, a sound business man, and a



citizen loved and honored by all who knew him. He passed away in 1922.

I should also like to speak of Samuel Dale Stevens, Jr., who accomplished so much in business and possessed the same characteristics as his father. He had a fine record in the Army during the Great War. His passing was a sad loss to the Company and a personal loss to all who knew him.

In 1891 my brother, Moses T. Stevens, entered the business and has been a prominent and helpful factor in its development and success. He is now, in 1941, the Clerk and Vice-President of the company.

In 1911 Abbot Stevens entered the business and, except during the years he served in the Army during the Great War, has been constantly connected with it as Treasurer. He is now a prominent manufacturer and also holds positions of trust outside the woolen industry.

Whatever success we have had during the years I have been connected with the business is due to the loyalty, ability, and untiring industry of the men and women, in whatever position they have held, in the manufacturing and merchandising of the great variety of fabrics made by the M. T. Stevens & Sons Company.

I have had the honor of serving the business sixty-five years, and have seen great changes in business and in the social life of the United States. I am deeply touched by the honor you have paid me in coming here today, and as I look towards the western horizon of my business career I am thankful for the good health that has enabled me to take an active part in all the great changes I have mentioned in this short account of my experiences in the woolen business.









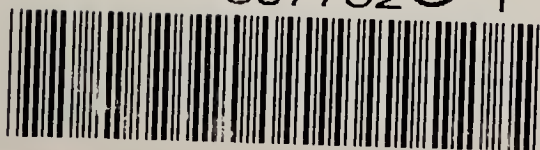




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